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China Gem Holdings Limited

中國中石控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1191)

VOLUNTARY ANNOUNCEMENT — PROPERTY LEASE AGREEMENT

This announcement is voluntarily made by China Gem Holdings Limited (the “**Company**”).

LEASE AGREEMENT

The Company is pleased to announce that, on 12 April 2021, China Gem (Shenzhen) Investment Consulting Co., Ltd.* (中石(深圳)投資諮詢有限公司) (“**CG Shenzhen**”, a wholly owned subsidiary of the Company) entered into two lease agreements (the “**Agreements**”) with a third party company that is incorporated in the PRC with limited liability.

The proposed matters are as follows:

- I. CG Shenzhen proposed to enter into the Agreements with an independent third party company. The respective formal lease agreements shall be subject to review and approval of the board of directors of the Company (“**the Board**”).
- II. The Agreements are expected to generate annual property rental income of approximately RMB2,820,734 and approximately RMB1,764,246, respectively, for the Company’s self-owned properties in Mainland China.

GENERAL

The specific terms and conditions of the formal agreements are subject to review and approval of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) after completion of the due diligence conducted by the Company. If the proposed matters proceed and constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules, the Company will make further announcement(s) as and when necessary in accordance with the Listing Rules.

The proposed matters may or may not proceed. The final terms of the proposed matters are subject to further negotiations between the parties and have yet to be finalized. Shareholders and potential investors of the Company should exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
China Gem Holdings Limited
Zhong Ling
Executive Director

Hong Kong, 12 April 2021

As at the date of this announcement, the Board comprises Mr. Zhong Ling and Mr. Yan Ping being executive Directors; Mr. Kan Chi Ming being non-executive Director; and Mr. Warren Lee Primhak and Mr. Li Haibo being independent non-executive Directors.

* *For identification purposes only*